

YEAR 2005

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PUBLIC SERVICE
COMMISSION

ANNUAL REPORT

OF THE

NAME Williams Water Works

LOCATION P.O. Box 1902 Kalispell MT

PRIVATE WATER UTILITY

TO THE

PUBLIC SERVICE COMMISSION

OF MONTANA

FOR THE YEAR ENDING June 30, 2005

REPORT OF

Williams WATER Works
(Exact Name of Utility)

P.O. Box 1902 Kalispell MT 59903
(Address) (City, State, Zip Code)

For Year Ended June 30 2005

Date Utility First Organized 1-14-72

Telephone Number 702-493-3889

Location where books and records are located Same

Contracts:			
Name	Title	Principal Business Address	Salary
Person to send correspondence:	William B. Williams	P.O. Box 1902 Kalispell MT 59903	XXXXXXXX
Person who prepared this report:	JAMES MAGNESS	250 FARVIEW DR KALISPELL MT 59901	XXXXXXXX
Officers & Managers:	DAVID WILLIAMS	P.O. Box 1902 KALISPELL MT 59903	\$
			\$
			\$
			\$
			\$
			\$
			\$

Report every corporation or person owning interest or holding directly or indirectly 5 percent or more of the voting securities of the reporting utility:

Name	Percent Ownership in Utility	Principal Business Address	Salary Charged Utility
William Williams	100	PO Box 1902 KALISPELL MT 59903	\$ 0
			\$
			\$
			\$

INCOME STATEMENT

Account Name	Current Year	Previous Year
GROSS REVENUE:		
Metered		
Residential		
Commercial		
Industrial		
Other		
Unmetered		
Residential	13914	12523
Commerical		
Industrial		
Fire Protection		
Bulk Sales		
Sale of Materials		
Other		
TOTAL GROSS REVENUE		12523
Operation and Maintenance Expense	7604	8951
Depreciation Expense	1168	150
Taxes Other Than Income	760	85
Income Taxes	50	50
Deferred Federal Income Taxes		
Deferred State Income Taxes		
TOTAL OPERATING EXPENSE	9532	9236
NET OPERATING INCOME (LOSS)	4382	3287
Other Income:		
Non-Utility Income		
Other Deductions:		
Non-Utility Expenses MEALS	101	314
Interest Expense	848	2076
Accounting	350	706
NET INCOME (LOSS)	3083	194

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Metered		
Residential		
Commercial		
Industrial		
Other		
Unmetered		
Residential	13914	12523
Commerical		
Industrial		
Fire Protection		
Bulk Sales		
Sale of Materials		
Other		
TOTAL GROSS REVENUE		12523
Operation and Maintenance Expense	7604	8951
Depreciation Expense	1168	150
Taxes Other Than Income	740	85
Income Taxes	50	50
Deferred Federal Income Taxes		
Deferred State Income Taxes		
TOTAL OPERATING EXPENSE	9532	9236
NET OPERATING INCOME (LOSS)	4382	3287
Other Income:		
Non-Utility Income		
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Non-Utility Expenses MEALS	101	314
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COMPARATIVE BALANCE SHEET

ACCONT NAME	CURRENT YEAR	PREVIOUS YEAR
Assets:		
Utility Plant In Service	64739	61819
Accumulated Depreciation and Amortization	62987	61819
Net Utility Plant		
Cash	2777	1348
Customer Account Receivable	530	530
Other Assets (Specify)		
Deposits Rounding	70	20
Total Assets	5129	1948
Liabilities an Capital:		
Common Stock Issued	20000	20000
Preferred Stock Issued		
Other Paid In Capital	5000	5000
Retained Earnings	< 22858 7	< 17274 7
Proprietary Capital Treasury stock	< 16750 7	< 16250 7
Total Capital	5129	< 5128 7
Long Term Debt		
Accounts Payable	1700	1958
Notes Payable	8881	10514
Customer Deposits		
Accrued Taxes		
Other Liabilities (Specify)		
shareholder LOAN	9156	9156
Advances for Construction		
Contributions In Aid Of Construction		
Total Liabilities and Capital	24866	16502

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Accounts Payable	1700	1958
Notes Payable	8881	10514
Customer Deposits		
Accrued Taxes		
Other Liabilities (Specify)		
shareholder LOAN	9156	9156
Advances for Construction		
Contributions In Aid Of Construction		
Total Liabilities and Capital	24866	16500

Accumulated Depreciation and Amortization of Utility Plant

Account 108	Current Year	Previous Year
Balance First of Year	64739	61819
Credits During Year		
Accruals Charged to Depreciation Account		
Salvage		
Other Credits (Specify)		
Total Credits		
Debits During Year:		
Book Cost of Plant Retired		
Cost of Removal		
Other Debits (Specify)		
Balance End of Year	64739	61819

CONTRIBUTIONS IN AID OF CONSTRUCTION

Report below all contractor and developer agreements and line extension agreements from which cash or property was received during the year	Indicate "Cash or Property"	Amount
NA		
Total During Year		

ACCUMULATED DEFERRED INCOME TAXES

Description	Total
Accumulated Deferred Income Taxes: NA	
Federal	
State	
Total Accumulated Deferred Income Taxes	

CAPITAL STOCK

	Common Stock	Preferred Stock
Par or stated value per share	10	
Shares authorized	5000	
Shares issued and outstanding	2000	
Total par value of stock issued	10000	
Dividends declared per share for year		

RETAINED EARNINGS

	Appropriated	Unappropriated
Balance first of year	< 228587	
Changes during year (Specify): Income 1120	4382	
Balance end of year		
	< 184767	

PROPRIETARY CAPITAL

	Proprietor or Partner	Partner
Balance first of year	N/A	
Changes during year (specify):		
Balance end of year		

LONG TERM DEBT

Description of Obligation	Interest		Principal Per Balance Sheet Date
	Rate	Pymts	
Shareholder Loan William B Williams	6%	0	9156
First Interstate Bank Balance Due			8881
Total			
			18037

WATER UTILITY PLANT ACCOUNTS

Acct No.	Account Name	Previous Year	Additions	Retirements	Current Year
301	Organization				
302	Franchises				
303	Land & Land Rights				
304	Structures and Improvements				
305	Collecting and Impounding Reservoirs				
306	Lake River and Other Intakes				
307	Wells and Springs				
308	Infiltration Galleries and Tunnels				
309	Supply Mains	27186			27186
310	Power Generation Equipment				
311	Pumping Equipment	11640	2920		14560
320	Water Treatment Equipment				
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution Mains				
333	Services				
334	Meters and Meter Installations				
335	Hydrants				
339	Other Plant and Miscellaneous Equipment				
340	Office Furniture and Equipment	350			350
341	Transportation Equipment	21158			21158
342	Stores Equipment				
343	Tools, Shop & Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment	1335			1335
348	Other Tangible Plant				
Total Water Plant					
		61669			64589

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT

ACCT. NO.	ACCOUNT	AVERAGE SERVICE LIFE IN YEARS	AVERAGE SALVAGE IN PERCENT	DEPR. RATE APPLIED	ACCUMULATED DEPRECIATION BALANCE PREVIOUS YEAR	DEBITS	CREDITS	ACCUMULATED DEPRECIATION BALANCE END OF YEAR
304	Structures & Improvements		%	%				
305	Collecting & Impounding Reservoirs		%	%				
306	Lake River & Other Intakes		%	%				
307	Wells and Springs		%	%				
308	Infiltrations Galleries & Tunnels		%	%				
309	Supply Mains	30	%	3	27186		0	27186
310	Power Generating Equip.		%	%				
311	Pumping Equipment		%	20	11640		0	11640
320	Water Treatment Equip.		%	%				
330	Distribution Reservoirs & Standpipes		%	%				
331	Trans. & Dist. Mains		%	%				
333	Services		%	%				
334	Meter & Meter Installation		%	%				
335	Hydrants		%	%				
339	Other Plant & Misc. Equip.		%	%				
340	Office Furniture and Equipment	5	%	20	350			350
341	Transportation Equip.	5	%	20	14049			14049
342	Stores Equipment		%	%				
343	Tools, Shop & Garage Equipment		%	%				
344	Laboratory Equipment		%	%				
345	Power Operated Equipment		%	%				
346	Communication Equipment		%	%				
347	Miscellaneous Equipment	7	%	%	1335			1335
348	Other Tangible Plant		%	%				
Totals								
					54560			54560

WATER OPERATION AND MAINTENANCE EXPENSE

ACCOUNT NAME	AMOUNT
Salaries and Wages - Employees	
Salaries and Wages - Officers, Directors and Majority Stockholders	
Employee Pensions and Benefits	
Purchased Water <i>Testing</i>	289
Purchased Power	1038
Fuel For Power Production	
Chemicals	
Materials and Supplies	
Contractual Services	1250
Rents	447
Transportation Expense	2903
Insurance Expense	
Regulatory Commission Expense	
Bad Debt Expense	
Miscellaneous Expense	3605
Total	9532

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning rate, management, construction, advertising, labor relations, public relations, or other similar services rendered the respondent for which the aggregate payments during the year to any corporation, partnership, individual or organization of any kind whatever, amounting to \$500. or more. Utilities having revenue in excess of \$100,000 should report amounts of \$5,000 or more.

[illegible]

SOURCES OF WATER SUPPLY

Surface Water: River _____ Lake _____ Stream _____ Impounding Res. _____
 Ground Water: Springs No. _____ Shallow Wells No. _____ Deep Wells No. _____

SUPPLY, TRANSMISSION & DISTRIBUTION MAINS (FEET)

Size Inches	First of Year	Laid During Year	Total	Abandoned During Yr.	Taken Up During Yr.	Total	Close of Year
	2200		2200				
	50		50				
Total	2250		2250				

RESERVOIRS, STANDPIPES AND PURIFICATION SYSTEM

Number of Reservoirs 1 Capacity in Gallons 8000 *Pressure Tank*
 Number of Standpipes _____ Capacity in Gallons _____
 Method of Purification _____

SERVICES AND METERS

Services
 1/2 in. 5/8 in. 1 in. 1 1/2 in. 2 in. 3 in. 4 in. 6 in. _____

 Meters

NUMBER AND CLASSIFICATION OF CONSUMERS

-Beginning of Year-

-Close of Year-

Classification	Metered	Unmetered	Total	Metered	Unmetered	Total	Increase or Decrease
Residential		46	46		46	46	
Commercial	3		3	3		3	
Industrial							
Fire Hydrants							
Governmental							
All Other							
Total	3	46	49	3	46	49	

TOTAL PUMPING STATION STATISTICS

Total Amount of Water Obtained by all methods during the Year _____ gals.
 Maximum Water obtained all methods during any one day _____ gals.
 Minimum Amount of Water obtained all methods during one day _____ gals.
 Total Amount of Water passed through customers meters during year _____ gals.
 Range of ordinary pressure on mains _____ lbs. to _____ lbs.
 Range of fire pressure in mains _____ lbs. to _____ lbs.

STATE OF MONTANA)

County of FLATHEAD)

We, the undersigned, on our oath do severally say that the foregoing return the
William B. Williams, water utility, has been prepared
under our direction from the original books, papers and records of said utility and declare
the same to be a full, true and correct statement embracing all the financial transactions of
said utility during the period for which the return is made.

William B. Williams

Subscribed and sworn to before me this

8th day of July, 2005.

James Magness - at Kaligell
My Commission Exp. 03-19-2009